

## GRANTING CLAUSE IV

Also any and all property, real, personal or mixed, including Excepted Property (as hereinafter defined), that may from time to time hereafter, by delivery or by writing of any kind for the purposes hereof be in any wise subjected to the lien hereof or be expressly conveyed, mortgaged, assigned, transferred, deposited or pledged by the Company or by anyone in its behalf or with its consent to and with the Trustee, which is hereby authorized to receive the same at any and all times as and for additional security. Such conveyance, mortgage, assignment, transfer, deposit or pledge or other creation of lien by the Company or by anyone in its behalf or with its consent of or upon any property as and for additional security may be subject to any reservations, limitations, conditions and provisions which shall be set forth in an instrument or agreement in writing executed by the Company or the person or corporation conveying, assigning, mortgaging, transferring, depositing or pledging the same and by the Trustee, respecting the use, management and disposition of the property so conveyed, assigned, mortgaged, transferred, deposited or pledged, or the proceeds thereof.

## EXCEPTED PROPERTY

It is not intended to include in the lien hereof and this grant shall not be deemed to apply to (i) any cash, contracts or choses in action of the Company (except cash, contracts or choses in action deposited or required to be deposited with the Trustee pursuant to any of the provisions of this Indenture or the Lease Assignments and except any bills, notes or accounts receivable, contracts or choses in action specifically subjected or required to be subjected to the lien hereof) or (ii) inventory, stock-in-trade and Trade Fixtures, property of such character being herein sometimes called "Excepted Property"; provided, however, that if any Event of Default shall happen and be continuing and if thereafter the Trustee or a receiver or trustee shall enter upon and take possession of the Trust Estate, or any portion thereof, such Trustee or receiver or trustee may, to the extent not prohibited by law, take possession of any and all the Excepted Property (other than inventory and stock-in-trade) then on hand and use and administer and consume the same to continue the operations of the Trust Estate in all respects as if such Excepted Property were part of the Trust Estate, accounting therefor, if required by law, to such persons, if any, as may be lawfully entitled to such an accounting.